of India has permitted five more foreign banks to set up their branches in the country;

(b) if so, what are the names of such banks; and

(c) whether any relaxation in regard to the capital requirements for new foreign banks has been made?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) and (b) Reserve Bank of India (RBI) has reported that during the current year "in principle" approval has been given to the following five new foreign banks to open branches in India:

1. Bank of Ceylon, Sri Lanka.

2. Arab Bangladesh Bank, Bangladesh.

3. Chase Manhattan Bank, USA.

4. Dresdner Bank, Germany.

5. Siam Commercial Bank, Thailand.

(c) RBI has intimated that Bank of Ceylon, (Sri Lanka) and Arab Bangladesh Bank, (Bangladesh) have been permitted to bring in the assigned capital requirement for a branch of US $10 million in three instalments.

IMF Pressure for Full Convertibility of Rupee

2265. MISS SAROJ KHAPARDE : Will the Minister of FINANCE be pleased to state:-

(a) whether it is a fact that the IMF is pressing India for full convertibility of the rupee on capital account;

(b) if so, the details thereof; and

(c) what is the reaction of Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) No, Sir.

(b) and (c) Do not arise.

Duty on Import of Plastic Raw Material

2266. SHRI VIREN J. SHAH :
SHRI PRAMOD MAHAJAN :
Will the Minister of FINANCE be pleased to state:-

(a) whether large scale under-invoicing has been taking place in the import of plastic raw material leading to an approximate loss of Rs. 25 crores per month to Government on account of duty evasion as reported in the Economic Times of January 12, 1995;

(b) if so, what are the details of the under-invoicing of imports of various plastic goods and the extent of duty evasion during each month in 1994 and so far in 1995, particularly at Bombay and Calcutta ports;

(c) whether Government have made any enquiry into the matter and if so, with what results; and

(d) what action has been taken against the Customs Officials and importers found guilty?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) to (d) Information is being collected from field formations and will be laid on the table of the House.

Top Level Vacancies in RBI

2267. SHRI V. GOPALSAMY : Will the Minister of FINANCE be pleased to state:-

(a) how many top level vacancies are there in RBI as on date with details of each vacancy and also the date on which the vacancy has fallen;

(b) how top level vacancies did occur in RBI and when did the Government fill in each vacancy during the last three years alongwith dates;

(c) what is the policy of Government with regard to filling up of vacancy in RBI; and

(d) what steps are being taken by the Government to avert management crisis in RBI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) and (b) Reserve Bank of India Act, 1934, empowers the Central Government to appoint a Governor and not more than four Deputy Governor on the Central Board of Directors of the Bank. As on date, the Governor and two Deputy Governors are in position in the Bank.

Shri S. Venktaramanan relinquishd charge as Governor on 21st December, 1992.

Dr. C. Rangarajan the present Governor, took over on 22nd December, 1992.

There were three Deputy Governors (Sh. P.R. Nayak, Sh. S.S. Tarapore and Sh. R. Janakiraman) in position on 1st March, 1992. Sh. P.R. Nayak retired on 31st March, 1992. Sh. D.R. Mehta was appointed as Deputy Governor on 11th November, 1992. Sh. R. Janakiraman retired on 14th August, 1993. Sh. S.P. Talwar assumed charge as Deputy Governor on 7th November, 1994. Sh. D.R. Mehta relinguished charge of the post of Deputy Governor on 21st February, 1995 consequent to his appointment as Chairman, Securities and Exchange Board of India.

(c) and (d) There is no management crisis in Reserve Bank of India.

Pre-Budget Memo by Indian Housewives Association

2268. SHRI RAJ NATH SINGH : Will the Minister of FINANCE be pleased to state:-

(a) whether it is a fact that Indian Housewives' Association in its pre-budget memorandum has appealed to him to contain prices of certain necessary items of daily usage, if so, the details of the memorandum; and

(b) what action Government propose to take to redress the grievances of the Association in the forthcoming budget and if no action is proposed, the reasons therefore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) Yes, Sir. The Memorandum presented by the Indian Housewives Federation drew the attention of the Government to the hardships caused to the housewives on account of sharp escalation in prices. It emphasised the need to resist any further price increase particularly in LPG cylinders, baby foods, cereals and pulses, edible oils, medicines for pregnant mothers and infants, stationery for school and college students, school uniforms, milk and low price toiletries. It also wanted withdrawal of tax on telephone services.

(b) Government is deeply concerned about the uptrend in the prices especially of those items which affect the low income families. Government is determined to see that the price of wheat, rice, sugar and edible oils remains stable during the current year. In view of the comfortable foreign exchange reserves position, the Government will not hesitate to augment domestic supplies through imports. Steps have already been initiated to pursuade Industry to pass on some of the benefits of excise and customs duty reduction to the consumers.

Resources allocation Weightage to State Governments

2269. SHRI JAGMOHAN : Will the Minister of FINANCE be pleased to state:-

(a) whether Government are considering a proposal to give resource allocation weightage to State Governments who contribute to the growth of export earning;

(b) if so, what are the details of the proposal;

(c) whether States are incurring revenue losses to encourage exports on account of tax / freight exemptions, etc.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) The Government, at present, are not considering any such proposal.

(b) Question does not arise.

(c) Information is being collected and will be furnished.

IDBI Staff Quarters at Ghatkopar, Bombay

2270. SHRI SATYA PRAKASH MALAVIYA : Will the Minister of FINANCE be pleased to state:—

(a) when Industrial Development Bank of India (IDBI) got the additional 1.5" diameter Water connection for the Staff Quarters at Ghatkopar, Bombay.

(b) when IDBI got the existing lines cleaned;

(c) whether it is a fact that about five years ago the residents/occupants were getting 24 hours supply;

(d) whether IDBI brought to the notice of Municipal Corporation of Greater Bombay the old position and present position;

(e) the total number of letters alongwith dates written by IDBI to the Municipal Corporation of Greater Bombay since 1990 regarding water supply; and